

ABSTRACT

A system for using a certificate authority to first provide a customer with a digital certificate, and then having
5 a relying party that receives that digital certificate access a status authority (the certificate authority or its designated agent) to receive a reissued certificate on that certificate. The reissued certificate has a much shorter validity period, which ensures that the information is timely.

10 Moreover, the certificate may serve as a receipt, including an accumulated record of the signatures (digital certificates) and policy applied throughout the financial transaction. As a result, each transfer of the transaction forms a digitally-signed chain of evidence recording each step of the
15 transaction and policy applied thereto, whereby risk may be assumed and charged for appropriately and in accordance with the risk purchaser's policy.